

Coronado Shores Condominium Association #9

BOARD OF DIRECTORS

MEETING MINUTES

July 22, 2022

A meeting of the Board of Directors of Coronado Shores Condominium Association #9 was called to order by Board President, Ken Sigelman at 9:02am, on Friday, July 22, 2022, in the conference room located at 1820 Avenida del Mundo, Coronado California.

Directors Present:

Ken Sigelman, President (by Zoom)
Elizabeth Hammond, Vice President (by Zoom)
Cheryl Mahoney, Secretary (by Zoom)
Robert Bishop, Treasurer (by Zoom)
David McNelis, Member at Large (by Zoom)

Others Present:

Rafael Estrada, Association General Manager (by Zoom)
19 Homeowners (by Zoom and Telephone)

Consent Agenda:

Upon motion duly made, seconded, and carried, by the Board of Director's, the following Consent Agenda was approved
General Board Meeting Minutes June 17, 2022
Financial Report, June 30, 2022

Delinquencies:

The remaining delinquent account has been brought current. There are no further board actions to be taken at this time.

Treasurer's Report - Robert Bishop

The Finance Committee met on July 21, 2022, to review the financials from June, 2022.
June Balance Sheet

| | | |
|----------------|-------------|---|
| Reserve Cash | \$1,788,291 | |
| Total Revenue | \$158,383 | |
| Total Expenses | \$160,493 | |
| Excess for May | (\$2,118) | (Due to Capital Expenditure from L & R) |

Year to date deficit \$74,831.00 due to elevator expenses, and an on-going bill dispute with SDGE, otherwise June is in line to where we should be tracking to in our budget.

El Mirador Building Committee Reports:

Renovation Committee – Susan Handel

The committee met on July 20th, 2022. Susan noted that she found the building's blueprints are archived at the City of Coronado. She has tasked Rafael Estrada to get a copy of those blueprints for El Mirador and the Renovation Committee. The committee also met on Tuesday, July 12th, with Tommy Wheeler, Founder, Project Manager of Lakewood Builders, and walked the building discussing the project. The renderings from Matterport should be completed in the next few weeks. At that time, the committee will meet for review and discussion. The 1st Phase should be completed by the end of July and the 2nd Phase by the end of August. The committee is still accepting names of construction companies and designer/architects.

Elevator Committee – Robert Bishop

Schindler reported that they are completing their final testing and have called the State and scheduled a State Inspection for August 3rd, 2022.

Landscape Committee - Patricia Boer, report given by Sandy Strickland

The committee conducted a walk about on July 20th, 2022. It was noted that 4 campus pools need attention. Shawn from MHN reviewed El Mirador's landscape needs and focused on the lobby entrance and terrace. He stated that we can now move forward with planting 41 succulents in the terrace planters. Shawn was also asked about the removal of all lobby entrance flowerpots. He said that those pots provide a bit of a wind break for the entrance, therefore, the decision to remove the pots is being tabled until the Renovation Project commences.

L & R Committee Report – Ken Sigelman

Mark Merson has been hired as the L & R General Manager, replacing Jerry McDonald who recently resigned. The Beach Club continues to operate with a profit. The Coronado Shores 50th Anniversary party has been postponed due to the most recent COVID outbreak. Dr. Elizabeth Hammond researched the latest COVID outbreak for our Board of Directors and found that at this time, we should continue to follow current plans that are in place.

Other Business:

Maintenance Report – Rafael Estrada

The complete Maintenance Report is included in the Board packet for the Board of Director's review.

Old Business: - Rafael Estrada

Cooling Tower

At the April 23rd, 2022, Board Meeting, Air Treatment Corporation was selected by the Board to complete our cooling tower repairs. This project had been placed on hold since April, due to a Liability Insurance issue. Rafael and Bob Bishop have been in discussions with Kirk Miller Insurance requesting that an exception be made to the \$10 million in Umbrella/Excess Liability Insurance for this project, as ATC only carries \$8 million in coverage. Bob Bishop spoke with a representative from Kirk Miller

Insurance on July 22nd, 2022, and it was communicated to Bob that an exception to the Excess Liability Insurance dollar limit, could be made for this project, due to fact that this is a “repair/refurbish project”. Therefore, it was determined, that we can proceed with ATC to complete this project.

Boilers

The Board has approved hiring Jackson & Blanc to replace the Heating Hot Water and Domestic Hot Water Boiler Systems. The contract has been reviewed and approved by El Mirador’s attorney, Elizabeth French. Elizabeth French added an addendum to the contract, which the Board of Director’s and Jackson & Blanc have approved. Jackson & Blanc meets our \$10 million dollar Umbrella/Excess Liability Insurance requirements. The project is to begin at the end of December. 2022. Further details will be forthcoming as we get closer to the start date of this project.

New Business:

Engagement Letter – Rafael Estrada

Included in the Board of Director’s packet is a Review and Income Tax Returns Engagement Letter from LARA Accountancy Group, Inc. This letter states that LARA Accountancy Group, Inc., will prepare the financial statements of Coronado Shores Condominium Association No. 9, as of December 31, 2022.

Olympique – Rafael Estrada

Olympique Scaffold Inspection & Testing provided a bid to evaluate and repair, two eye-bolt tieback anchors for a cost of \$4500.00. Upon review and discussion, Elizabeth Hammond made a motion, with a second by Cheryl Mahoney, to approve this proposal. Motion Passed 5-0.

Homeowner’s Communication

A homeowner mentioned concerns about a solicitation letter with a proxy attached, that was left at his unit’s front door. He wanted to make sure that the Board of Director’s knew about this. Ken Sigelman stated that he was aware of this letter and would discuss this with the homeowner at his earliest convenience.

Next Board Meeting

August 19, 2022

Adjournment: There being no further business to come before the Board; the meeting was adjourned by a motion passed unanimously at 9:58am.

Cheryl Mahoney, Secretary

Date